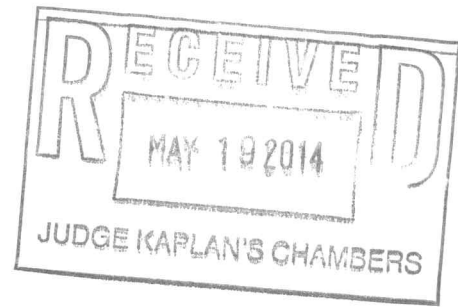


Kaplan, Y.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



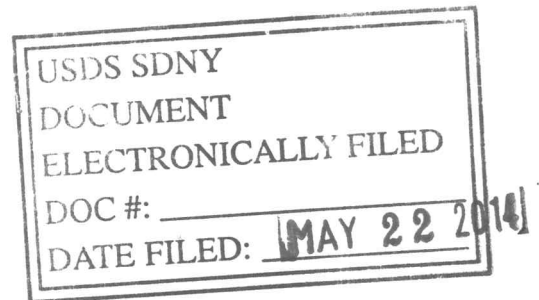
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In re :

LEHMAN BROTHERS SECURITIES AND
ERISA LITIGATION :

MASTER DOCKET
09 MD 2017 (LAK) ECF CASE

This Document Applies To All Individual Actions :
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**JOINT STIPULATION FOR EXTENSION OF EXPERT DISCOVERY AND PRETRIAL
MOTION SCHEDULE PURSUANT TO PTO 61**



This joint stipulation was entered into on the 16th day of May 2014, by and among counsel for each of the parties remaining in the Individual Actions.¹

WHEREAS, on January 23, 2013, the Court entered Pretrial Order (“PTO”) No. 61;

WHEREAS, on October 11, 2013, the Executive Committee and Ernst & Young LLP (“EY”) jointly informed this Court of their agreement in principle to settle the claims against EY in the class action and requested that the Court suspend proceedings in such class action;

WHEREAS, on or about November 15, 2013, the undersigned parties remaining in the Individual Actions agreed to take steps to attempt to resolve such actions as well and entered into a joint stipulation and proposed order for suspension of such actions;

WHEREAS, on November 19, 2013, pursuant to the parties’ joint stipulation, this Court entered an order suspending ongoing proceedings in the Individual Actions until January 21, 2014;

WHEREAS, between November 19, 2013 and January 21, 2014, EY engaged in discussions with plaintiffs in each of the active Individual Actions regarding potential resolution of those actions;

WHEREAS, on January 21, 2014, the undersigned parties remaining in the Individual Actions agreed to take steps to attempt to resolve such actions and entered into a joint stipulation and proposed order for suspension of such actions;

¹ Individual Actions refers to all actions identified in Paragraph 12 of Pretrial Order No. 61, except six actions – *Remer v. Fuld*, No. 10-cv-502; *Michael and Maria lane, Individually and as Trustees of the Lane Family UAD 2004, et al. v. Advisors Asset Mgmt., Inc.*, No. 10-cv-6077; *Reeves v. Ernst & Young LLP*, No. 11-cv-2039; *Danis v. Ernst & Young LLP*, No. 11-cv-9001; *Schron, et al. v. Ernst & Young LLP, et al.*, No. 11-cv-5112; and *Walker v. Ernst & Young LLP*, No. 11-cv-3552 – which have been dismissed or are subject to dismissal as against EY pursuant to Pretrial Order Nos. 77, 81, and 82 for lack of prosecution.

WHEREAS, on January 22, 2014, pursuant to the parties' joint stipulation, this Court entered an order suspending ongoing proceedings in the Individual Actions until March 20, 2014 and amending PTO 61 to provide that expert discovery shall be completed on or before May 16, 2014;

WHEREAS, EY offered mediation to all plaintiffs in the Individual Actions, and EY and nearly all of the plaintiffs in the Individual Actions participated in mediation sessions with Judge Layn R. Phillips, who mediated the class action, on February 26, 2014, March 4, 2014, March 6, 2014, and March 14, 2014.

WHEREAS, Judge Phillips has continued mediation discussions with the parties from March 14, 2014 through the present;

WHEREAS, EY and plaintiff Washington State Investment Board ("WSIB") settled WSIB's claims against EY;

WHEREAS, EY and The California Public Employees' Retirement System ("CalPERS") have agreed to a settlement in principle of CalPERS' claims against EY;

WHEREAS, on April 16, 2014, the Court entered (1) a Judgment and Order approving the settlement between the settlement class and EY; and (2) an Order approving the plan of allocation for the EY net settlement fund;

WHEREAS, all parties have exchanged initial expert reports and rebuttal expert reports in accordance with the parties' stipulation and PTO 61;

WHEREAS, defendant Ernst & Young LLP ("EY") submitted expert reports from eight experts and Individual Plaintiffs submitted expert reports from nine experts;

WHEREAS, the parties in the remaining Individual Actions are working diligently to complete all expert depositions promptly;

WHEREAS, due to scheduling conflicts as a result of the large number of depositions, the parties jointly request an additional time to complete the remaining expert depositions;

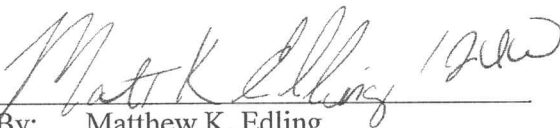
WHEREAS, Individual Plaintiffs require additional time to respond to any motion for summary judgment in order to coordinate a consolidated opposition to a motion for summary judgment, with any additional briefing limited to issues unique to each Individual Plaintiff;

NOW, THEREFORE, all parties to the referenced actions jointly stipulate to the following:

1. Expert discovery and pretrial motions shall commence as set forth in PTO 61 with the following amendments:
 - Par. 6 shall be amended to state that all “Expert discovery shall be completed in the Individual Actions on or before June 27, 2014.”
 - Par. 7 shall be amended to state: “Any motions for summary judgment shall be filed in the Individual Actions on or before August 8, 2014; any opposition to a motion for summary judgment shall be filed on or before September 19, 2014; and any reply brief in support of a motion for summary judgment shall be filed on or before October 20, 2014.”
2. The parties to this Stipulation reserve all rights available to them.

Dated: May 16, 2014

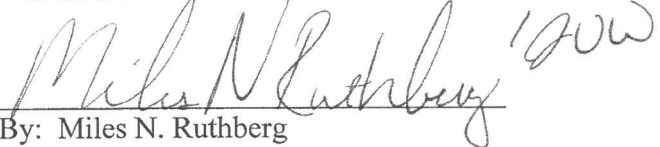
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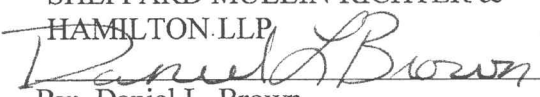
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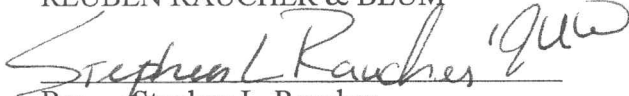
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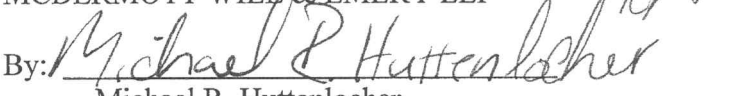
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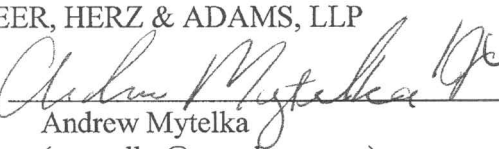

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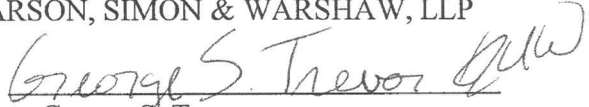

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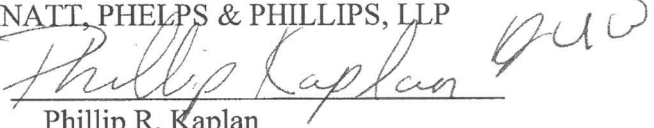

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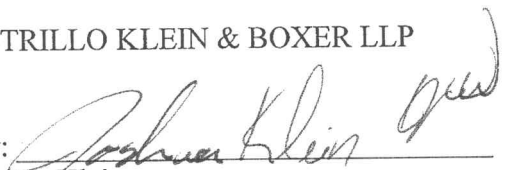
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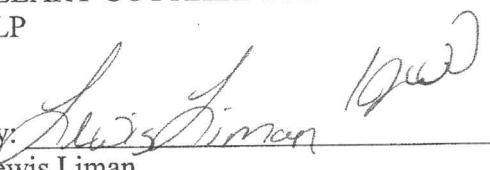
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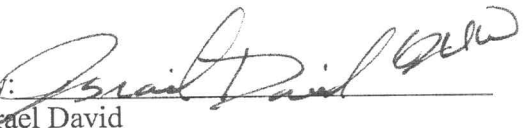
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SO ORDERED.

Date: 


Lewis A. Kaplan
United States District Judge 